

Highlights

U.S. crude oil refinery inputs averaged 15.4 million barrels per day during the week ending November 12, 2021 which was 32,000 barrels per day more than the previous week's average. Refineries operated at 87.9% of their operable capacity last week. Gasoline production decreased last week, averaging 9.9 million barrels per day. Distillate fuel production decreased last week, averaging 4.8 million barrels per day.

U.S. crude oil imports averaged 6.2 million barrels per day last week, up by 83,000 barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 6.2 million barrels per day, 15.3% more than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 823,000 barrels per day, and distillate fuel imports averaged 239,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 2.1 million barrels from the previous week. At 433.0 million barrels, U.S. crude oil inventories are about 7% below the five year average for this time of year. Total motor gasoline inventories decreased by 0.7 million barrels last week and are about 4% below the five year average for this time of year. Finished gasoline inventories decreased and blending components inventories remained unchanged last week. Distillate fuel inventories decreased by 0.8 million barrels last week and are about 5% below the five year average for this time of year. Propane/propylene inventories decreased by 0.2 million barrels last week and are

about 13% below the five year average for this time of year. Total commercial petroleum inventories decreased by 8.9 million barrels last week.

Total products supplied over the last four-week period averaged 20.2 million barrels a day, up by 3.9% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 9.3 million barrels a day, up by 10.1% from the same period last year. Distillate fuel product supplied averaged 4.0 million barrels a day over the past four weeks, down by 0.6% from the same period last year. Jet fuel product supplied was up 44.1% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$80.87 per barrel on November 12, 2021, \$0.38 below last week's price but \$40.94 more than a year ago. The spot price for conventional gasoline in the New York Harbor was \$2.415 per gallon, \$0.043 less than last week's price but \$1.257 above a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$2.266 per gallon, \$0.049 below last week's price but \$1.158 over a year ago.

The national average retail regular gasoline price was \$3.399 per gallon on November 15, 2021, \$0.011 per gallon less than last week's price but \$1.288 over a year ago. The national average retail diesel fuel price was \$3.734 per gallon, \$0.004 above last week's price and \$1.293 over a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	11/12/21	11/5/21	11/13/20
Crude Oil Input to Refineries	15,208	15,106	13,557
Refinery Capacity Utilization (Percent)	86.5	85.7	75.4
Motor Gasoline Production	10,056	10,091	9,137
Distillate Fuel Oil Production	4,781	4,675	4,228

See Table 2.

Stocks (Million Barrels)

	11/12/21	11/5/21	11/13/20 ¹
Crude Oil (Excluding SPR) ²	433.0	435.1	489.5
Motor Gasoline ³	212.0	212.7	228.0
Distillate Fuel Oil ³	123.7	124.5	144.1
All Other Oils ⁴	455.2	460.4	493.4
Crude Oil in SPR	606.1	609.4	638.3
Total ⁴	1,830.0	1,842.1	1,993.2

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	11/12/21	11/5/21	11/13/20
Crude Oil	3,084	3,134	2,552
Petroleum Products	-3,357	-3,272	-3,011
Total	-273	-138	-459

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	11/12/21	11/5/21	11/13/20
Motor Gasoline	9,332	9,430	8,475
Distillate Fuel Oil	4,046	4,028	4,070
All Other Products	6,809	6,779	6,889
Total	20,187	20,238	19,434

See Table 1.

Prices (Dollars per Gallon except as noted)

	11/12/21	11/5/21	11/13/20
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	80.87	81.25	39.93
Conv. Regular Gasoline - NYH	2.415	2.458	1.158
No. 2 Heating Oil - NYH	2.266	2.315	1.108
Ultra-Low Sulfur Diesel Fuel - NYH	2.411	2.455	1.201
Propane - Mont Belvieu	1.260	1.375	0.551

	Retail Prices		
	11/15/21	11/8/21	11/16/20
Motor Gasoline - Regular	3.399	3.410	2.111
Motor Gasoline - Midgrade	3.841	3.842	2.532
Motor Gasoline - Premium	4.103	4.101	2.783
On-Highway Diesel Fuel	3.734	3.730	2.441

See Table 10,11,12,14.

Data for the week ending November 5 reflect benchmarking to the August *Petroleum Supply Monthly* values.

— = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.